



Water Infrastructure Finance Authority of Arizona

MEDIA ALERT

1110 West Washington, Suite 290 • Phoenix, Arizona 85007 • www.azwifa.gov

Date: March 22, 2006

Contact: Tiffany N. Troidl, Communications Director: (602) 364-1314

Governor Napolitano and WIFA Chairman Owens to Present \$31.2 Million Check to Bullhead City

WHO: Governor Janet Napolitano
WIFA Chairman and Arizona Department of Environmental Quality Director Steve Owens
WIFA Executive Director Jay Spector
Bullhead City Mayor Diane Vick
Bullhead City Council Members

WHAT: Governor Napolitano and WIFA Chairman Steve Owens will present a \$31,272,000 million loan check to Bullhead City Mayor Diane Vick and council members at the Third Annual Governor's Luncheon. The loan will be used to complete Sewer Improvement District 3 (SID #3) which services seven neighborhoods within the City.

WHEN: Friday, March 24, 2006

WHERE: Third Annual Governor's Luncheon
Bullhead Chamber Auditorium
1251 Highway 95
Bullhead City, AZ 86429
Call time: 12:35pm

About the loan

The \$31.2 million WIFA loan is for a 20 year term at a fixed rate of 2.94%. By borrowing with WIFA instead of utilizing the traditional capital market financing, the City will save its residents an estimated \$7.6 million in interest and fees over the life of the loan. This is Bullhead City's fourth WIFA loan. WIFA awarded the City \$11.6 million in loan funds for Sewer Improvement District #2 in 2003. For Sewer Improvement District #1, WIFA awarded \$22.3 million in 1998.